

## **AMENDMENT TO THE CLAIMS**

The following claims provided under the heading "Listing of Claims" replace all prior versions, and listings, of claims in the above-identified pending patent application:

### **Listing of Claims:**

#### **Claims 1-14 (canceled)**

- | **Claim 15 (currently amended):** A financial method implemented at least partially on a computer system for replicating the performance of a combination of financial instruments as a single regulated security comprising:
- automatically receiving at a processor of the computer system a price of an underlying security from a price source, said underlying security comprising one or more preferred or common stocks;
- setting a minimum holding period exchange date and an exchange maturity date using the computer system;
- structuring an exchange traded exchangeable security with said minimum holding period exchange date and said exchange maturity date using the computer system;
- setting an option for exchanging said exchangeable security for a predetermined specific number of shares of the underlying security using the computer system, said option commencing at a time beginning or later than said minimum holding period and ending at said predetermined exchange maturity date;
- providing said exchangeable security with said option for exchanging said exchangeable security for a predetermined specific number of shares of the underlying security using the computer system;
- setting a pre-determined linked payment paid to the holder of said exchangeable security at said maturity date in response to said exchangeable security being tendered for said underlying security at a time on or after said minimum holding period through said maturity using the computer system;

providing said exchangeable security with a link to said pre-determined linked payment using the computer system;

automatically determining the amount of said pre-determined linked payment using the computer system;

setting an offering price at a first time for the exchangeable security using the computer system, wherein the offering price is the price of the underlying security from the price source;

issuing said exchangeable security using the computer system;

automatically determining at a second time if the time exceeds the minimum holding period using the computer system, and exchanging the underlying security for the exchangeable security; and

automatically determining if the second time is at or after said maturity date using the computer system, and crediting the amount of said pre-determined linked payment.

**Claim 16 (original):** A method according to claim 15, wherein the price of the underlying security is a market price of a share of the underlying security.

**Claim 17 (original):** A method according to claim 15, wherein the price of the underlying security is a closing price of a share of the underlying security.

**Claim 18 (canceled)**

**Claim 19 (original):** A method according to claim 15, wherein the second time is a defined period after the first time, the defined period selected from the group including one month, one quarter, semi-annual, single year and multiple years.

**Claim 20 (original):** A method according to claim 15, wherein the second time is two years after the first time.

**Claim 21 (original):** A method according to claim 15, wherein exchanging the underlying security for the exchangeable security further comprises:  
receiving a share of the exchangeable security; and  
delivering a share of the underlying security.

**Claim 22 (original):** A method according to claim 15, wherein exchanging the underlying security for the exchangeable security further comprises:  
receiving a share of the exchangeable security; and  
delivering an amount representing the value of a share of the underlying security at the second time.

#### **Claims 23-24 (canceled)**

**Claim 25 (currently amended):** A financial method implemented ~~at least partially~~ on a computer system for replicating the performance of a combination of financial instruments as a single regulated security comprising:  
automatically receiving at a processor of the computer system a price of an underlying security from a price source, said underlying security comprising one or more preferred or common stocks;  
setting a minimum holding period exchange date and an exchange maturity date using the computer system;

structuring an exchange traded exchangeable security with said minimum holding period exchange date and said exchange maturity date using the computer system;

setting an option for exchanging said exchangeable security for a predetermined specific number of shares of the underlying security using the computer system, said option commencing at a time beginning or later than said minimum holding period and ending at said predetermined exchange maturity date;

providing said exchangeable security with said option for exchanging said exchangeable security for a predetermined specific number of shares of the underlying security using the computer system;

setting a pre-determined linked payment paid to the holder of said exchangeable security at said maturity date in response to said exchangeable security being tendered for said underlying security at a time on or after said minimum holding period through said maturity using the computer system;

providing said exchangeable security with a link to said pre-determined linked payment using the computer system;

automatically determining the amount of said pre-determined linked payment using the computer system;

setting an offering price at a first time for the exchangeable security using the computer system, wherein the offering price is the determined price of the underlying security;

issuing said exchangeable security using the computer system;

prior to the exchange maturity date, exchanging a full share of the underlying security for a share of the exchangeable security using the computer system; and

prior to the exchange maturity date, declining payment of the amount of said pre-determined linked payment using the computer system.

**Claim 26 (original):** A method according to claim 25, wherein the price of the underlying security is a market price of a share of the underlying security.

**Claim 27 (original):** A method according to claim 25, wherein the price of the underlying security is a closing price of a share of the underlying security.

**Claim 28 (canceled)**

**Claim 29 (original):** A method according to claim 25, wherein the second time is a defined period after the first time, the defined period selected from the group including one month, one quarter, semi-annual, single year and multiple years.

**Claim 30 (original):** A method according to claim 25, wherein the second time is two years after the first time.

**Claim 31 (original):** A method according to claim 25, wherein exchanging a full share of the underlying security for the exchangeable security further comprises:  
receiving a share of the exchangeable security; and  
delivering a full share of the underlying security.

**Claim 32 (original):** A method according to claim 25, wherein exchanging a full share of the underlying security for the exchangeable security further comprises:  
receiving a share of the exchangeable security; and  
delivering an amount representing the value of a full share of the underlying security at the second time.

**Claims 33-56 (canceled)**

**Claim 57 (previously presented):** A computer-readable storage medium carrying one or more sequences of instructions for implementing a financial method for replicating the performance of a combination of financial instruments as a single regulated security, wherein execution of the one or more sequences of instructions by one or more computers causes the one or more computers to perform the steps of:

automatically receiving a price of an underlying security from a price source, said underlying security comprising one or more preferred or common stocks;

setting a minimum holding period exchange date and an exchange maturity date;

structuring an exchange traded exchangeable security with said minimum holding period exchange date and said exchange maturity date;

setting an option for exchanging said exchangeable security for a predetermined specific number of shares of the underlying security, said option commencing at a time beginning or later than said minimum holding period and ending at said predetermined exchange maturity date;

providing said exchangeable security with said option for exchanging said exchangeable security for a predetermined specific number of shares of the underlying security;

setting a pre-determined linked payment paid to the holder of said exchangeable security at said maturity date in response to said exchangeable security being tendered for said underlying security at a time on or after said minimum holding period through said maturity;

providing said exchangeable security with a link to said pre-determined linked payment;

automatically determining the amount of said pre-determined linked payment;

setting an offering price at a first time for the exchangeable security, wherein the offering price is the price of the underlying security from the price source;

issuing said exchangeable security;

automatically determining at a second time if the time exceeds the minimum holding period, and exchanging the underlying security for the exchangeable security; and

automatically determining if the second time is at or after said maturity date, and crediting the amount of said pre-determined linked payment.

**Claim 58 (currently amended):** A computer-readable storage medium carrying one or more sequences of instructions for implementing a financial method for replicating the performance of a combination of financial instruments as a single regulated security, wherein execution of the one or more sequences of instructions by one or more computers causes the one or more computers to perform the steps of:

automatically receiving ~~at a processor of the computer system~~ a price of an underlying security from a price source, said underlying security comprising one or more preferred or common stocks;

setting a minimum holding period exchange date and an exchange maturity date ~~using the computer system~~;

structuring an exchange traded exchangeable security with said minimum holding period exchange date and said exchange maturity date;

setting an option for exchanging said exchangeable security for a predetermined specific number of shares of the underlying security ~~using the computer system~~, said option commencing at a time beginning or later than said minimum holding period and ending at said predetermined exchange maturity date;

providing said exchangeable security with said option for exchanging said exchangeable security for a predetermined specific number of shares of the underlying security;

setting a pre-determined linked payment paid to the holder of said exchangeable security at said maturity date in response to said exchangeable security being tendered for said underlying security at a time on or after said minimum holding period through said maturity ~~using the computer system~~;

providing said exchangeable security with a link to said pre-determined linked payment;

automatically determining the amount of said pre-determined linked payment ~~using the computer system~~;

setting an offering price at a first time for the exchangeable security ~~using the computer system~~, wherein the offering price is the determined price of the underlying security;

issuing said exchangeable security;

prior to the exchange maturity date, exchanging a full share of the underlying security for a share of the exchangeable security; and

prior to the exchange maturity date, declining payment of the amount of said pre-determined linked payment.